

<b>MASSAPEQUA UNION FREE SCHOOL DISTRICT</b> <b>NASSAU COUNTY, NEW YORK</b> <b>\$3,800,000 TAX ANTICIPATION NOTES FOR 2017 - 2018 TAXES</b>
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<b>SALE DATE:</b>	<b>21-Sep-17</b>	<b>FORM:</b>	<b>Book-Entry Form</b>
<b>TIME:</b>	<b>11:00</b>	<b>BK QUAL:</b>	<b>No</b>
<b>AMOUNT:</b>	<b>\$3,800,000</b>	<b>RATING:</b>	<b>Aa1 (Moody's Underlying Rating)</b>
<b>ISSUE DATE:</b>	<b>28-Sep-17</b>	<b>BOND CO:</b>	<b>Hawkins Delafield &amp; Wood</b>
<b>DUE DATE:</b>	<b>22-Feb-18</b>	<b>F.A.:</b>	<b>Capital Markets Advisors</b>
<b># OF DAYS:</b>	<b>144</b>		
<b>BYD:</b>	<b>\$1,520,000.00</b>		

<b>BIDDERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies LLC	\$3,800,000	2.000%	\$12,959.00	1.1474%
TD Securities	3,800,000	2.000%	11,704.00	1.2300%
Flushing Bank	1,000,000	1.250%	0.00	1.2500%
Oppenheimer & Co	3,800,000	2.250%	14,944.00	1.2668%

<b>WINNERS:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>PREMIUM</b>	<b>NIC</b>
Jefferies LLC	\$3,800,000	2.000%	\$12,959.00	1.1474%

<b>NET INTEREST CALCULATION:</b>	<b>AMOUNT</b>	<b>COUPON</b>	<b>INTEREST</b>
Jefferies LLC	\$3,800,000	2.000%	\$30,400.00

<b>TOTAL INTEREST DUE AT MATURITY</b>	<b>\$30,400.00</b>
<b>LESS PREMIUM</b>	<b><u>12,959.00</u></b>
<b>NET INTEREST COST</b>	<b><u>\$17,441.00</u></b>
<b>NET INTEREST RATE (AVERAGE)</b>	<b><u>1.1474%</u></b>